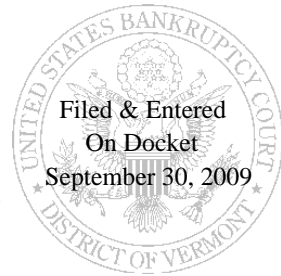


UNITED STATES BANKRUPTCY COURT
DISTRICT OF VERMONT



Michael F. Montagne,
Debtor-in-Possession.

Chapter 12 Case
08-10916

Ag Venture Financial Services, Inc.,
Plaintiff,

v.

Michael F. Montagne, *et al.*,
Defendants.

Adversary Proceeding
08-1023

Appearances: *Lisa Chalidze, Esq.*
 for Diane Montagne

Gary Franklin, Esq. and
Douglas Wolinsky, Esq.
for Ag Venture Financial
Services, Inc.

ORDER
DENYING AG VENTURE FINANCIAL SERVICES, INC.'S MOTION FOR SUMMARY JUDGMENT AND
DENYING DIANE MONTAGNE'S CROSS-MOTION FOR SUMMARY JUDGMENT
ON THE FRAUDULENT TRANSFER CAUSE OF ACTION

For the reasons set forth in a memorandum of decision of even date,


THE COURT HEREBY FINDS that Ag Venture has demonstrated that Diane Montagne was an "insider" and that the subject transfer was concealed from Ag Venture, thus establishing "badges of fraud" under 9 V.S.A. § 2288(b)(1) and (3).

However, THE COURT ALSO FINDS that it is premature to determine whether Ag Venture is entitled to entry of a fraudulent transfer judgment against Diane Montagne, as transferee, in connection with the transfer of a certain \$240,000 check by MHI/Michael Montagne because the parties have not yet presented evidence on, and the Court has not yet determined, whether that transfer by MHI/Michael Montagne constitutes a fraudulent transfer under Vermont law.

IT IS THEREFORE ORDERED that Ag Venture Financial Services, Inc.'s motion for summary judgment on the fraudulent transfer cause of action (doc. # 250) is denied, and Diane Montagne's cross-motion for summary judgment on the fraudulent transfer cause of action (doc. # 292) is likewise denied.

SO ORDERED.

September 30, 2009
Rutland, Vermont


Colleen A. Brown
United States Bankruptcy Judge